

CHAPTER 153

EXTENSION OF RACEWAY FACILITY SALES TAX REBATE AND CORRECTIVE TAX PROVISIONS

H.F. 660

AN ACT relating to sales tax rebates for a raceway facility and making tax provision corrections.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. [Section 331.423, subsection 2](#), paragraph b, subparagraph (3), subparagraph division (a), subparagraph subdivision (i), if enacted by 2023 Iowa Acts, House File 718, section 2, is amended to read as follows:

(i) In addition to the limitation under subparagraph (2), if the county's actual levy rate imposed under this paragraph for the current fiscal year is three dollars and ninety-five cents or less per thousand dollars of assessed value and the total assessed value used to calculate taxes for rural county services under this paragraph for the budget year exceeds one hundred three percent, but is less than one hundred six percent, of the total assessed value used to calculate taxes for rural county services for the current fiscal year, the levy rate imposed under [this subsection 2](#) for the budget year shall not exceed a rate per thousand dollars of assessed value that is equal to one thousand multiplied by the quotient of the current fiscal year's actual property tax dollars certified for levy under [this subsection 2](#) divided by one hundred two percent of the total assessed value used to calculate taxes for rural county services for the current fiscal year.

Sec. 2. [Section 331.423, subsection 2](#), paragraph b, subparagraph (3), subparagraph division (b), subparagraph subdivision (i), if enacted by 2023 Iowa Acts, House File 718, section 2, is amended to read as follows:

(i) In addition to the limitation under subparagraph (2), if the county's actual levy rate imposed under [this subsection 2](#) for the current fiscal year is three dollars and ninety-five cents or less per thousand dollars of assessed value and the total assessed value used to calculate taxes for rural county services under this paragraph for the budget year is equal to or exceeds one hundred six percent of the total assessed value used to calculate taxes for rural county services for the current fiscal year, the levy rate imposed under [this subsection 2](#) for the budget year shall not exceed a rate per thousand dollars of assessed value that is equal to one thousand multiplied by the quotient of the current fiscal year's actual property tax dollars certified for levy under [this subsection 2](#) divided by one hundred three percent of the total assessed value used to calculate taxes for rural county services for the current fiscal year.

Sec. 3. [Section 423.2A, subsection 2](#), paragraph g, Code 2023, is amended to read as follows:

g. Beginning the first day of the quarter following July 1, 2014, transfer to the raceway facility tax rebate fund created in [section 423.4, subsection 11](#), paragraph "e", that portion of the sales tax receipts collected and remitted upon sales of tangible personal property or services furnished by retailers at a raceway facility meeting the qualifications of [section 423.4, subsection 11](#), that remains after the transfers required in paragraphs "a" through "f" of [this subsection 2](#). This paragraph is repealed June 30, 2025 2030, or thirty days following the date on which an amount of total rebates specified in [section 423.4, subsection 11](#), paragraph "c", subparagraph (3), subparagraph division (b), has been provided or thirty days following the date on which rebates cease as provided in [section 423.4, subsection 11](#), paragraph "c", subparagraph (4), whichever is earliest.

Sec. 4. [Section 423.4, subsection 11](#), paragraph c, subparagraph (3), unnumbered paragraph 1, Code 2023, is amended to read as follows:

The transactions described in paragraph "b" for which sales or use tax was collected and the rebate is sought occurred on or after January 1, 2015, but before January 1, ~~2025~~ 2030.

However, the total amount of rebates provided pursuant to [this subsection](#) shall not exceed the lesser of the following amounts:

Sec. 5. [Section 423.4, subsection 11](#), paragraph g, Code 2023, is amended to read as follows:

g. [This subsection](#) is repealed June 30, ~~2025~~ 2030, or thirty days following the date on which one million eight hundred thousand dollars in total rebates have been provided and no overpayment of rebates exists, or thirty days following the date on which rebates cease as provided in paragraph “c”, subparagraph (4), and no overpayment of rebates exists, whichever is earliest.

Approved June 1, 2023